

AFFIDAVIT OF CONFESSION OF JUDGMENT

GIVEN BY JARNAIL SINGH

STATE OF NEW YORK)
 : SS.:
COUNTY OF QUEENS)

JARNAIL SINGH, being duly sworn, deposes and says:

1. I, Jarnail Singh, with an address of 95-25 120th Street, S. Richmond Hill, New York 11419 (“**Jarnail Singh**”), hereby confess judgment herein and authorize the entry of judgment against me, individually, in favor of MLF3 Atlantic LLC, with an address of 100 Park Avenue, Suite 2805, New York, New York 10017 (“**MLF3**”), in the sum of One Hundred Thousand Dollars and No Cents (\$100,000.00), plus interest accruing at the legal rate of interest as of the date of entry, in the event that there is any default by me, Jarnail Singh, of my guaranty of payment obligations under Paragraph 9(e) under that certain Stipulation and Order: (i) Allowing the Claims of MLF3 Atlantic LLC; (ii) Conditionally Permitting a Discounted Payoff Within Specified Time(s) Set Forth Herein; (iii) Directing the Sale of the Debtor’s Real Property Located at 110-19 Atlantic Avenue, Richmond Hill, New York; (iv) Determining Debtor’s Ownership of the Real Property; and (v) Related Relief, by and among (i) MLF3 Atlantic LLC, (ii) Atlantic 111st LLC (the “**Debtor**”), (iii) me, Jarnail Singh, (iv) Satya Kaur, (v) BMSL Management LLC, (vi) Richi Rich Palace NY Inc. a/k/a Richi Rich Restaurant, and (vii) Atlantic Avenue Commons LLC, entered in the bankruptcy case of *In re Atlantic 111st LLC*, Case No. 19-73137 (rg) pending in the United States Bankruptcy Court for the Eastern District of New York (the “**Bankruptcy Stipulation**”).

2. I am a guarantor under certain loans made to the Debtor, as detailed at length in the Bankruptcy Stipulation. As a result of the Debtor’s defaults under such loans, I am personally indebted to MLF3 as a guarantor of the loans to the Debtor.

3. In the context of a global settlement, I have entered into the Bankruptcy Stipulation pursuant to which, among other things, I am personally liable to MLF3 in the sum of \$100,000.00 for the breach by Richi Rich of its obligations under the L&T Stipulation and the Bankruptcy Stipulation.

4. This confession of judgment is entered into in connection with the L&T Stipulation and the Bankruptcy Stipulation, in settlement of a *bona fide* dispute, and not for the purpose of securing MLF3 against a contingent liability.

5. I hereby acknowledge that in the event of a default by Richi Rich under the L&T Stipulation or the Bankruptcy Stipulation, MLF3 may file and enter a judgment by confession upon this affidavit in the New York Supreme Court for the State of New York, in New York County, Queens County and/or Nassau County, in the amount of One Hundred Thousand Dollars and No Cents (\$100,000.00), plus interest at the legal rate as of the date of entry, plus all costs, and expenses, including, without limitation, and attorneys' fees and expenses, in connection with filing and enforcing this confession of judgment.

6. I am a resident of and doing business in New York State and I explicitly authorize the entry of a judgment by MLF3 against me. I also expressly and explicitly submit and consent to the jurisdiction of the Supreme Court of the State of New York, in the County of New York, Queens and/or Nassau, with respect to entry of this judgment, or any claim or demand arising therefrom.

7. I have had the opportunity to consult with counsel before providing this affidavit of confession of judgment and, in fact, conferred with Rosen & Kantrow, PLLC, regarding my rights and obligations hereunder.

8. This affidavit was not made under duress, was knowing and voluntary, and was

made for the purpose of compromising the claims set forth in the L&T Stipulation and the Bankruptcy Stipulation and in conformity with New York Civil Practice Law & Rules § 3218.

JARNAIL SINGH, individually

State of New York

ss.:

County of Queens

On the _____ day of September in the year 2020, before me, the undersigned, a Notary Public in and for said state, personally appeared Jarnail Singh, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

Notary Public